

ORDER OF THE BANK COMMISSIONER
PURSUANT TO RSA 361-A:5, IV

WHEREAS, pursuant to RSA 361-A:5, IV, the New Hampshire Banking Department Bank Commissioner (“Commissioner”) may issue such orders as are reasonably necessary to carry out the provisions of RSA Chapter 361-A;

WHEREAS, pursuant to RSA 361-A:1, XIII, the definition of a sales finance company means a “person engaged in whole or in part, directly or indirectly, in the business of providing motor vehicle financing in this state to one or more retail buyers, or in the business of purchasing retail installment contracts from one or more retail sellers;

WHEREAS, pursuant to RSA 361-A:5, XIII, the term of sales finance company does not include persons not within the intent of RSA Chapter 361-A as the Commissioner may designate by Order;

WHEREAS, bankruptcy trustees assigned or delegated to bankruptcy claimants are not persons that would be within the intent of RSA 361-A:5, XIII to service motor vehicle loans for New Hampshire consumers;

Now, THEREFORE, I hereby ORDER:

- I. Bankruptcy trustees are not within the intent and meaning of RSA 361-A:1, XIII; and

- II. Bankruptcy trustees are not required to have a New Hampshire Sales Finance Company license to service existing loans originally entered into by the bankruptcy trustee’s bankruptcy claimant or claimants.

SO ORDERED.

 /s/
Ronald A. Wilbur
Bank Commissioner

08/15/2011
Date